



4610-4642 SW BEAVERTON-  
HILLSDALE HWY



# THE OFFERING

Kidder Mathews is pleased to present a multi-tenant neighborhood investment with \$120K average household income.

The 17,421 SF commercial center is 100% occupied with full NNN leases and annual increases. The nine-

tenant investment is comprised of a mix of retail and office tenants which benefits from average daily traffic counts over 26K cars per day, amazing visibility, signage, off street parking and its location in a dense residential neighborhood with a population of over 123K within 3-miles.



GRAND CRU TASTING ROOM

## PROPERTY OVERVIEW

Address	4610-4642 SW Beaverton-Hillsdale Hwy Portland, OR 97221
Price	\$3,610,000 - Attractive Seller Financing Available!
Cap Rate	5.59%
Occupancy	90%
Lease Types	NNN with rent increases
Gross Leaseable SF	17,421 SF
Net Rentable Area	16,220 SF
Land Area	0.67 Acres
Year Built	1926/1959/2018
Average Current Rents	\$14.60/SF NNN
Parking	21 on-site spaces + 370ft ± curb-front spaces
Zoning	CM2, Commercial Mixed-Use 2







# INVESTMENT HIGHLIGHTS

## FULL NNN LEASES

All tenants operate on NNN leases, allowing for reimbursement of management fees and amortized capital expenses.

## LEASES WITH ANNUAL RENT INCREASES

A majority of the tenants have built-in 3% annual increases.

## PROPERTY DESCRIPTION

Multi-tenant, neighborhood strip center consisting of one single-story commercial building and one two-story commercial building. Concrete tilt-up, concrete masonry unit and wood construction components are present. The buildings are in excellent condition.

## RECENT RENOVATION

The center experienced a fire in 2018 and underwent a total interior/exterior renovation "down-to-the-studs" with replacement of all major systems including the roof, HVAC, siding, windows and much more. The property is considered to be in excellent condition.

## ESTABLISHED LOCAL TENANTS

The property boasts a high historical occupancy and is currently 90% leased with a diverse of local retail and office tenants.

## HIGHLY VISIBLE SITE

The site is situated along SW Beaverton Hillsdale Highway

and visible in both east and west directions of travel. Average daily traffic counts more than 26K vehicles per day.

## STRONG SURROUNDING DEMOGRAPHICS

The property is in an affluent Portland neighborhood with a population of 123,902 within 3-miles and an average household income of \$145,649 within 1-mile.

## LIMITED RETAIL COMPETITION

Located in a dense residential neighborhood, there are limited competitive retail properties in the

immediate area. The property lies outside of the urban downtown core and benefits from residents seeking a combination of urban and suburban lifestyles.

## ON & OFF-STREET PARKING

The 42,933 SF parcel is nearly an acre (0.99 acre) The property benefits from both 21 off-site and many curb-front parking spaces providing direct access to all tenant suites.

## LAND BANK OPPORTUNITY

The 29,369 SF parcel is nearly an acre (0.67 acre) and is favorably zoned CM2 (Commercial Mixed-Use 2), a medium-scale zone with multiple allowable including retail, office, and residential.





# RECENT RECONSTRUCTION

The property was subject to fire damage in January of 2018 and was professionally reconstructed shortly after.

Although the fire did not completely destroy the whole property it did cause some damage to a large portion of the improvements. Local builder and remodeler firm

JDL ([www.jdl.build](http://www.jdl.build)) was hired to oversee the reconstruction project. Two of the tenants experienced no damage to their suites and the rest of the tenants received a new tenant improvement buildout in 2018 including a new commercial kitchen in the Grand Cru Hospitality suite. The common areas were

also completely reconstructed down-to-the-studs. The previous roof and mechanical system were removed and replaced as necessary throughout the property. Windows, doors, exterior siding were also replaced as needed. All of the work completed was permitted and inspected. An additional ADA Van Accessible parking space was also added.

## RECONSTRUCTION BREAKDOWN

Tenant	Suite #	SF	% GLA	Reconstruction Status
Shuling Zhang	4610	1,500	9%	No work
JB Management	4612	495	3%	New buildout
JB Management	4620	2,880	18%	New Buildout
Classic Body Pilates & Fitness	4620-B1	475	3%	New Buildout
Studio J Hair	4620-B4/5	1,450	9%	New Buildout
Defensive Arts Center	4620-C1/2/5/7/8	2,624	16%	New Buildout
Vacant Retail Storefront	4620-D	1,675	10%	New Buildout
Grand Cru Hospitality Group	4636	1,050	6%	New commercial kitchen
Grand Cru Hospitality Group	4626	1,700	10%	New commercial kitchen
Grand Cru Hospitality Group	4640	675	4%	New commercial kitchen
Dragon Herbarium	4638	1,000	6%	No work
Gary Fiendish	4642	696	4%	New buildout
Common Areas	N/A	1,201	7%	New buildout
Total Reconstructed Area		14,921	86%	
Total Area Not Damaged		2,500	14%	
<b>Total Area</b>		<b>17,421</b>	<b>100%</b>	



COMMON AREA & RESTROOMS



GRAND CRU TASTING ROOM



JOE'S BURGERS MANAGEMENT OFFICE







# PROPERTY AERIAL



DRAGON  
HERBARIUM

VACANT RETAIL  
STOREFRONT

GRAND CRU  
HOSPITALITY

JB  
MANAGEMENT

THE COMFORT  
PLACE MASSAGE

10 SW BEAVERTON-HILLSDALE HWY

GARY  
FIENDISH

DEFENSIVE  
ARTS  
CENTER, LLC

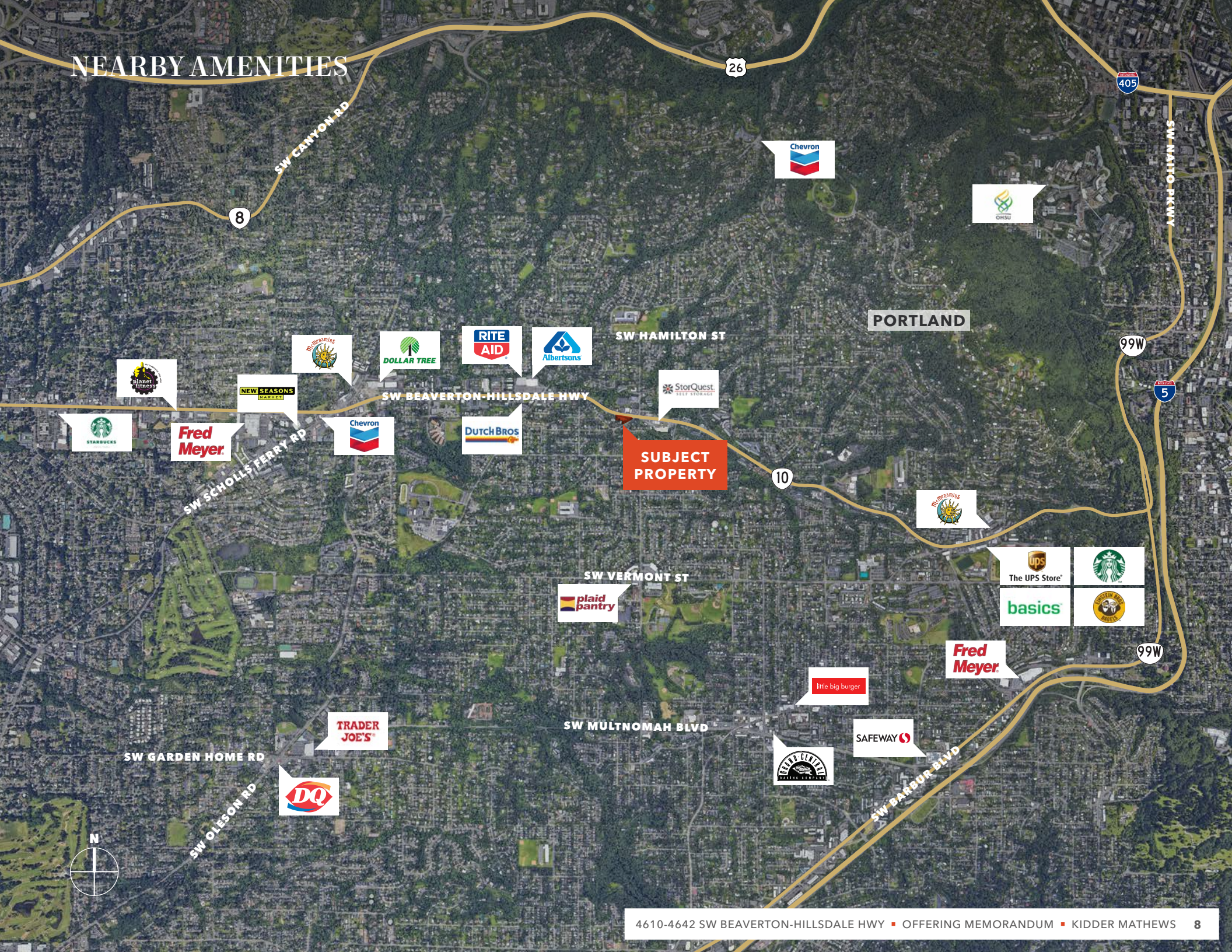
STUDIO  
J HAIR

CLASSIC  
BODY PILATES  
& FITNESS

PORTLAND



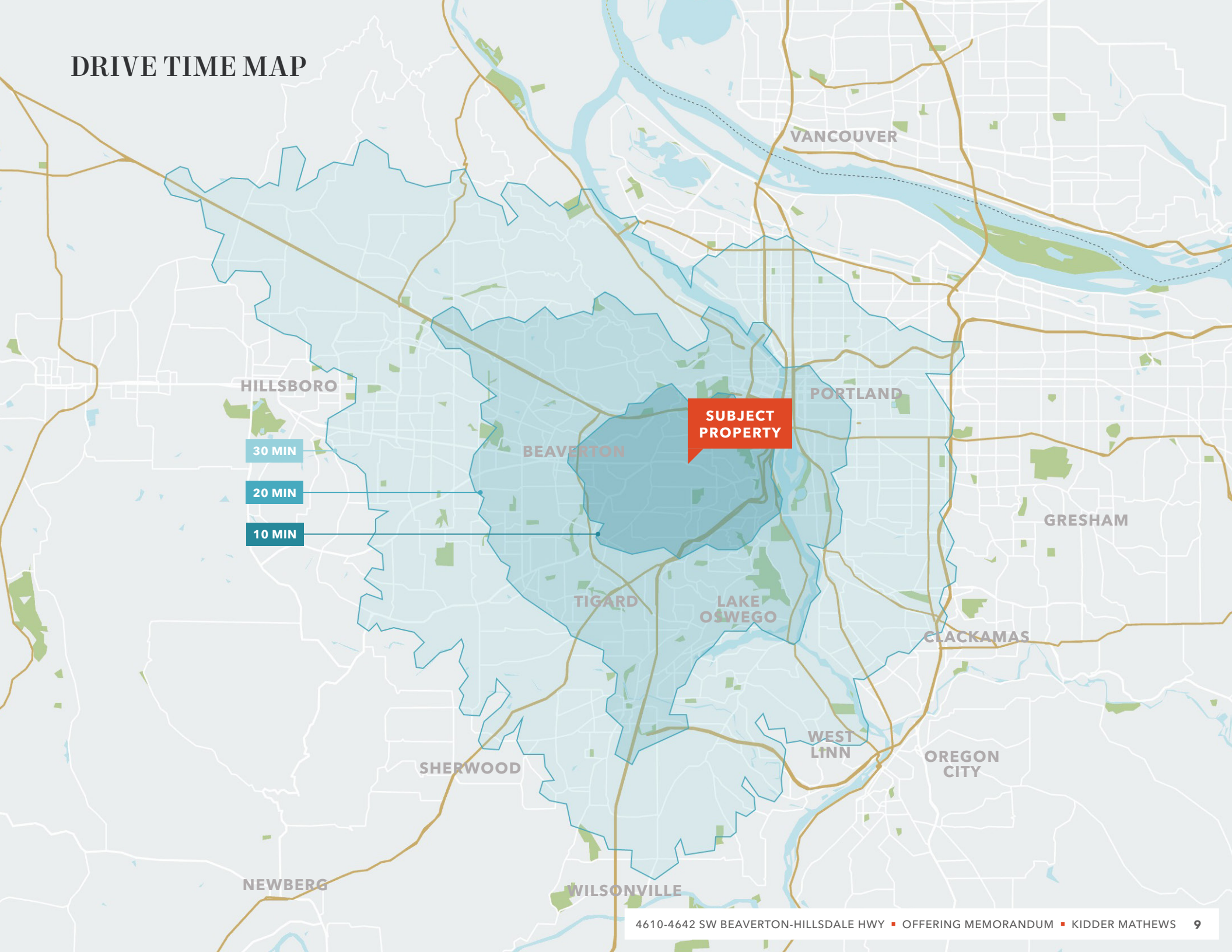
# NEARBY AMENITIES



**SUBJECT  
PROPERTY**

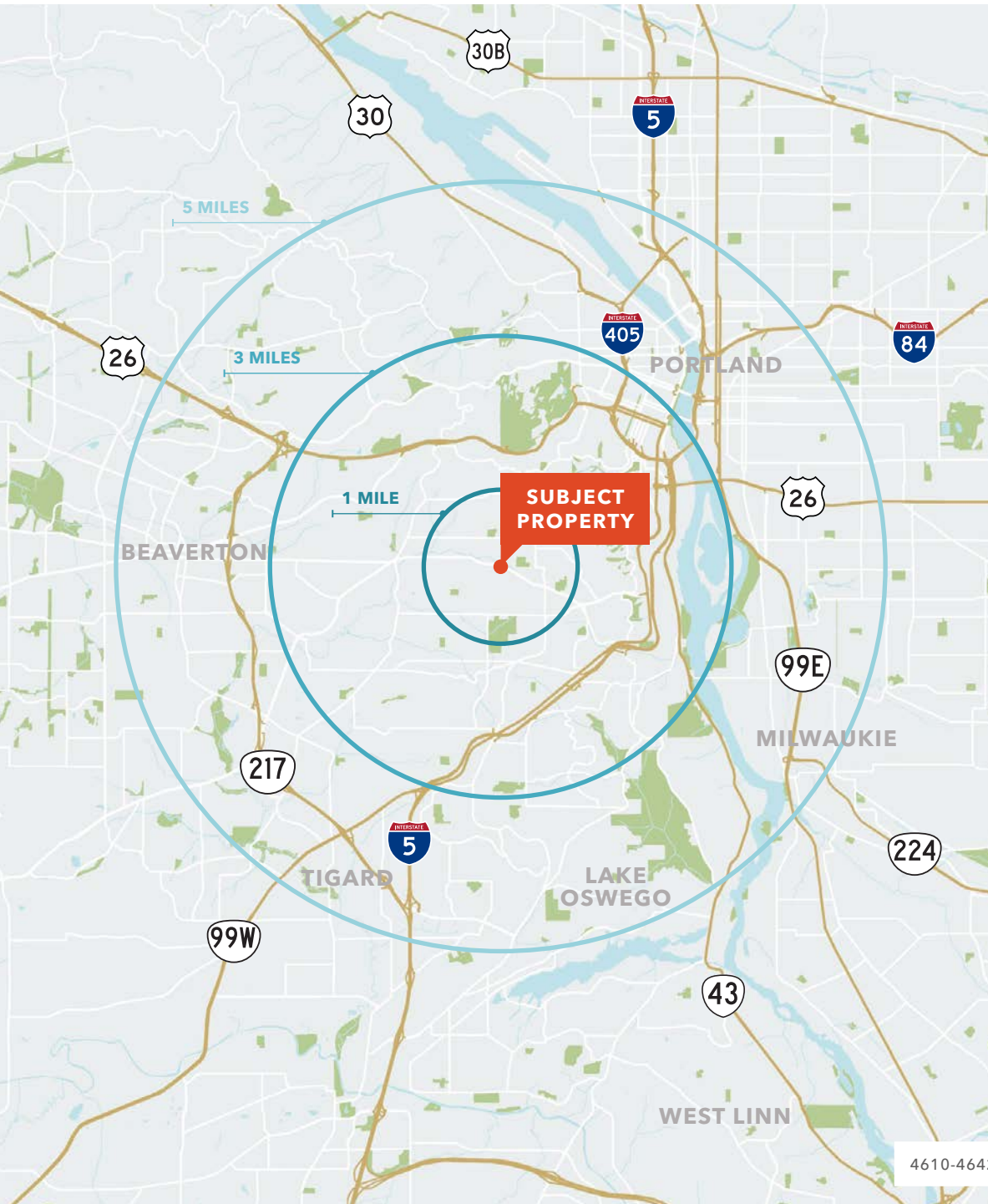


# DRIVE TIME MAP





# DEMOGRAPHICS



## DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
2010 Population	14,138	118,954	361,132
2022 Population	13,925	118,993	366,481
2027 Population Projection	14,082	127,907	304,400
Annual Growth 2022-2027	1.1%%	0.4%	0.4%

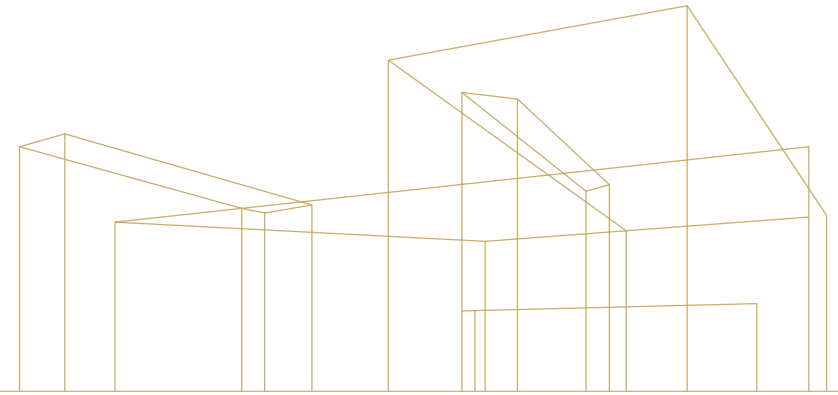
2010 Households	6,036	53,054	148,761
2022 Households	6,276	59,420	171,847
2027 Household Projection	5,593	55,369	179,461
Annual Growth 2022-2027	0.5%	0.6%	0.9%

Average Household Income 2022	\$164,241	\$135,857	\$120,048
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# FINANCIALS



## RENT ROLL

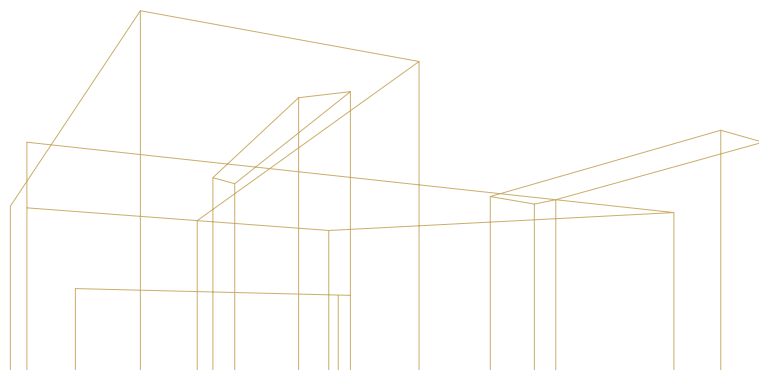
Tenant	Suite #	SF	% GLA	Monthly Rent	Annual Rent	\$/SF/Yr	Lease Structure	Lease Start Date	Lease Expiration	Increases On	Increase To	Annual Increase
Shuling Zhang	4610	1,500	9%	\$2,289.00	\$27,468	\$18.31	NNN	May-05	Apr-28	May-24	\$2,358.00	3%
JB Management	4612	495	3%	\$663.00	\$7,956	\$16.07	NNN	Jan-20	Feb-24	Jan-24	\$683.00	3%
JB Management	4620	2,880	18%	\$2,737.00	\$32,844	\$11.40	NNN	Mar-19	Feb-29	Mar-24	\$2,846.00	4%
Classic Body Pilates & Fitness	4620-B1	475	3%	\$619.00	\$7,428	\$15.64	NNN	May-20	Apr-23	-	-	
Studio J Hair	4620-B4/5	1,450	9%	\$1,404.00	\$16,848	\$11.62	NNN	May-21	Nov-24	May-24	\$1,460.00	4%
Defensive Arts Center	4620-C1/2/5/7/8	2,624	16%	\$2,690.00	\$32,280	\$12.30	NNN	May-21	Jul-25	May-24	\$2,798.00	4%
Vacant Retail Storefront	4620-D	1,675	10%	\$2,300.00	\$27,600	\$16.48	NNN	Apr-22	Mar-32	Jan-24	\$2,369.00	3%
Grand Cru Hospitality Group	4636	1,050	6%	\$1,901.00	\$22,812	\$21.73	NNN	Apr-20	Mar-30	Apr-24	\$1,958.00	3%
Grand Cru Hospitality Group	4626	1,700	10%	\$2,054.00	\$24,648	\$14.50	NNN	Apr-20	Mar-30	Apr-24	\$2,116.00	3%
Grand Cru Hospitality Group	4640	675	4%	\$845.00	\$10,140	\$15.02	NNN	Apr-20	Mar-30	Jul-24	\$871.00	3%
Dragon Herbarium	4638	1,000	6%	\$1,739.00	\$20,868	\$20.87	NNN	Mar-22	Feb-27	Mar-24	\$1,791.00	3%
Gary Fiendish	4642	696	4%	\$750.00	\$9,000	\$12.93	NNN	Jun-22	May-25	Dec-23	\$780.00	4%
<b>Total/Weighted Average</b>		<b>16,220</b>	<b>100%</b>	<b>\$19,991.00</b>	<b>\$239,892.00</b>	<b>\$14.79</b>					<b>\$7,516.00</b>	
Vacancy		1,675	10%									
Occupancy		14,545	90%									



# OPERATING INCOME SUMMARY

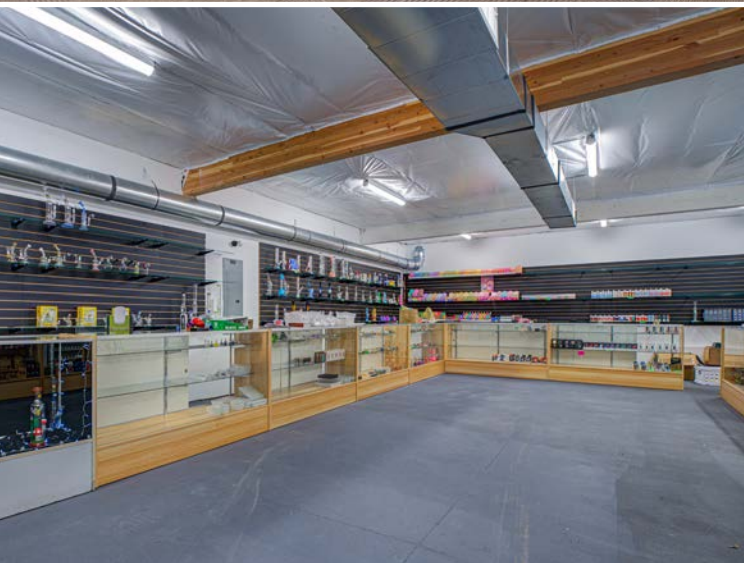
INCOME	SF	SF %	\$/SF	\$/Year
Current Rent on Occupied Space	14,545	90%	\$14.60	\$212,292
Current Vacancy	1,675	10%	\$-	-\$
<b>Potential Gross Income</b>	<b>16,220</b>		<b>\$13.09</b>	<b>\$212,292</b>
Less: Vacancy and Credit Loss			\$-	-\$
<b>Effective Gross Income</b>			<b>\$13.09</b>	<b>\$212,292</b>
<b>OPERATING EXPENSES</b>				
			\$/SF	%EGI Annual
Management			\$0.26	2%
Reserves for Replacement			\$0.39	3%
<b>Total Operating Expenses</b>			<b>\$0.65</b>	<b>5%</b>
<b>Net Operating Income</b>			<b>\$12.43</b>	<b>\$201,677</b>
<b>Cap Rate</b>				<b>5.59%</b>
<b>Price</b>				<b>\$3,360,000</b>
<b>Price/SF</b>				<b>\$223</b>

ATTRACTIVE SELLER FINANCING AVAILABLE!





# INTERIOR PROPERTY PHOTOS





## EXCLUSIVELY REPRESENTED BY

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